

Broadband Grant Update

Those of you who made a commitment should have received an email letter from David Shipley, VP of South Park Telephone explaining that our grant application was not funded this cycle.

There is both good news and bad news here. Our grant met all the requirements and made it easily into the final 10 out of 34 grants submitted this cycle. Those 10 grants requested \$15,768,114 but there was only \$6,158,289 to allocate. Thus, a \$9.6 million difference. While we did not get funded this cycle, this was not because we had a bad grant. This was solely because there just wasn't enough money. However, all is not lost. SPT's other grant for Burland was funded after their third try. So we don't want to quit now!

As David mentioned in his letter, there's also other factors in the works. There are two bills in the State House and Senate that should be finalized early this month. Those bills will allocate significantly more money to broadband and will change the process of how funds are allocated. So we need to sit tight and see how the money flows down and figure out next steps from there. There may be a possibility, if the money is made available from the State, they will go back and fund all 10 of the approved grants. But that is an unknown at this time.

Some things to note:

- 1. Funding Burland before us makes good business sense for SPT. Their growth goals are to move up the 285 corridor. Burland was the next logical geographic area to bring fiber to. Once Burland has their fiber, we are the next logical geographic area. (There are other neighborhoods between our group and Burland, but they are not underserved or too difficult to serve.)
- 2. With Burland out of the way, we won't be competing against another SPT grant this next go-round.
- 3. I am hoping, SPT will make a bigger match. Burland had a 44% match. Our grant had a 25% match. That could make a difference.

Even if we have to wait to the July 2021 cycle to try again, remember how fast time goes by. That's only 3.5 months from now!

We've come so far. I am hoping everyone will hang in there with us for the next try. But if you prefer not to, you are welcome to request a refund. Contact South Park Telephone Customer Service at 719-837-6400.

Let me know if you have questions. Regards,

It's Not too Late! You Can Still Participate.

We are still accepting commitments. You don't want to miss out on this opportunity.

The online Commitment Form can be found at this <u>link</u> and the **Pricing Sheet** can be found at this <u>link</u>.

As always, contact me if you have questions.

Bev Long
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For real-time updates join our <u>Facebook Group</u>. The site is called <u>Staunton Area Broadband Initiative</u>.

Our website is 285broadband.com,